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Thirteenth Biennial Report
of the
Secretary of State

State Board of Examiners
State Board of Loan Commissioners
State Board of Canvassers
of the

State of Utah

1921-1922



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1921/22

ARROW PRESS
Salt Lake City, Utah

Thirteenth Biennial Report
of the
Secretary of State
of the
State of Utah

Beginning December 1, 1920, and
Ending November 30, 1922

ARROW PRESS
Salt Lake City, Utah

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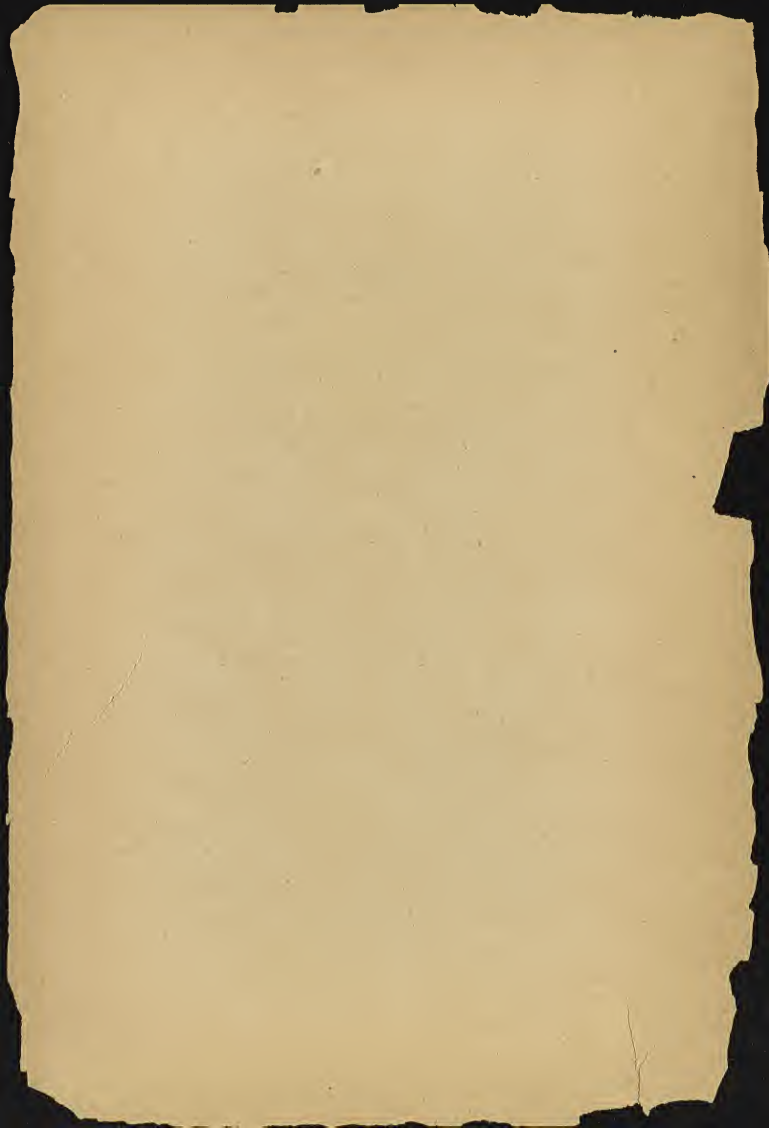
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1921/22

Report
of the
State Board of
Canvassers
of the
State of Utah

FOR THE YEARS 1921-1922

ARROW PRESS
Salt Lake City, Utah



OFFICE OF SECRETARY OF STATE
STATE CAPITOL

Salt Lake City, Utah, Dec. 15, 1922.

To His Excellency, Charles R. Mabey,
Governor of the State of Utah.

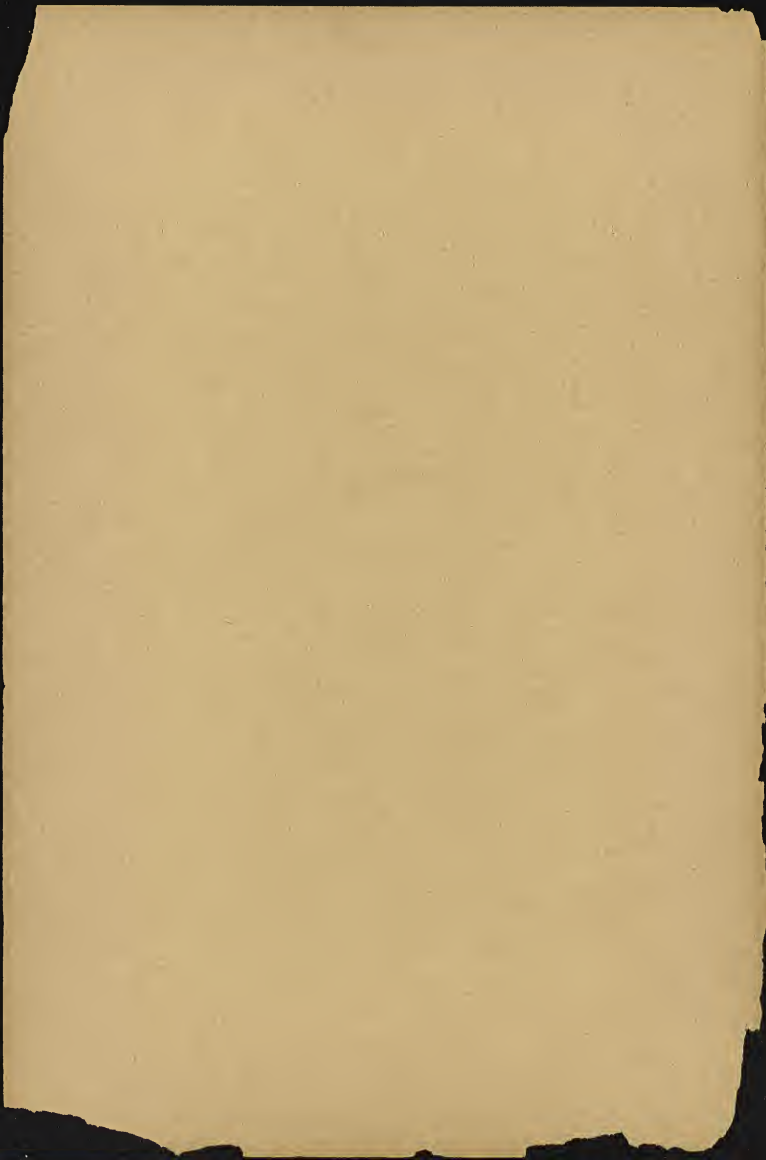
Dear Sir:

In accordance with the provisions of law, I have the honor to submit herewith, an account of my official acts covering the fiscal years from December 1st, 1920, to November 30th, 1922, which account embraces several schedules showing in detail the departmental transactions, together with some suggestions as to needed legislation affecting the several functions of State administration entrusted to this department.

Being ex-officio Secretary of the State Board of Examiners, the State Board of Loan Commissioners and the State Board of Canvassers, I include brief reports of the official activities of these boards.

Yours very respectfully,

H. E. CROCKETT,
Secretary of State.



REPORT

The records show a decided increase in fees and licenses. The two year period yielded a revenue of \$1,522,-456.55 as against \$977,453.35 for the preceding two years. This marked increase in revenue is due principally to increased rate in Motor Vehicle License, and to the fact that inspectors cover the State collecting and enforcing registration of motor vehicles.

THE MOTOR VEHICLE LAW

The legislature of 1921 passed certain motor vehicle laws, which were intended to provide increased revenue to meet the demand of the required sinking fund and interest on Road Bonds, also to provide more accurate and detailed registration as a protection to the public against automobile thieves. The first purpose has been fulfilled, the second improved to a great extent. However, my experience for the past two years in connection with the operation of this law has prompted me and it is my pleasure to suggest the following changes, which in my opinion will render better and more satisfactory service to the public.

Section 3974 provides that a license once issued cannot be transferred from one owner to another or from one vehicle to another. That upon the transfer of ownership of a vehicle its registration expires. This provision should be amended so that when a change of ownership occurs the number plates must not be sold or transferred therewith, but must be returned by the purchaser to the Secretary of State for cancellation and such purchaser be entitled to a re-registration of a new vehicle, for the sum of \$1.00. This would serve to keep the record of ownership straight, it would recompense the office for the expense incurred in the transaction and would obviate the present necessity of paying two full registration fees in one year.

The law should eliminate the fee of \$2.00 for filing Bill of Sale and Affidavit of Ownership, also the inspec-

tion fee of 50c. However, it is my opinion that the inspection of cars should be continued, and that the inspectors be appointed and paid directly from the Motor Vehicle Department. That certain inspectors at large be appointed by the Secretary of State and be provided with police powers.

The amount of the license should be reduced to a nominal fee and a reasonable tax on Gasoline collected.

The fee on trailers should remain the same as at present, providing exemption for the small two wheel trailer used for carrying personal effects on pleasure trips.

The term "Chauffeur" should be more clearly defined.

Visitors entering this State, should be required to report to the Secretary of State within a reasonable length of time, and secure a permit to operate their cars within the State.

All trucks should be equipped with adequate rear view mirrors.

That part of Section 3978, which provides for automatic signalling devices on enclosed cars should be repealed, and provide that all cars be so equipped that the hand and arm signal can be given at all times.

That part of Section 3974, pertaining to the size and color of license plates, should be amended, leaving such specification to the discretion of the Secretary of State.

The Secretary of State should be provided with necessary power to revoke or suspend licenses for careless driving. A penalty should be provided for violations of the Motor Vehicle Law.

GASOLINE TAX

The question of a gasoline tax should be given a great deal of consideration. Many people believe that the automobile license fees, as they now stand, are entirely too high. But when the matter has been gone into carefully it will be found that in order to provide sufficient money to meet the required sinking fund, and interest on Road Bonds, it will be necessary to collect approximately the same amount or more for the coming years as was collected for the year 1922. However, I believe that the fees can be more evenly assessed by placing a nominal registration fee on all cars, together with a reasonable gasoline tax.

At the present time there are seventeen states in the Union that have a gasoline tax. Many more states contemplate imposing a gas tax at the 1923 legislatures. It has been found a good and equitable way to raise funds and distribute more equally the burden of taxation on the motor vehicle owners. In some parts of this State, autos can be used only for five or six months during the year, while in our cities and along the State highways they can be used the entire year. With a gasoline tax a car owner would pay in proportion to his use of the highway. The tourist would also contribute to our revenue.

In drafting a gas tax bill, I would recommend that it include all motor fuels, also provide for an inspector of same, and that a certain standard be required.

At a recent convention of Secretaries of State, held at Frankfort, Kentucky, the gas tax question was generally discussed. The convention was unanimous in its conviction that the gas tax could be collected with a minimum of cost and a maximum equality.

I am of the opinion that the revenue received from a gas tax should reduce the Motor Vehicle License Tax. In other words the whole burden of building and maintaining the roads, in addition to paying the regular personal property tax, should not be required of the motor vehicle owners, for the reason that everyone benefits by our good roads whether or not they own an automobile.

THE CORPORATION LAW

I recommend that Section 2511, Compiled Laws of Utah, 1917, be so amended to provide that foreign corporations may pay filing fee and annual license tax on that portion only of the capital stock employed in the State of Utah. The companies should be required to file in this office a statement showing the total amount of the capital stock of the corporation, and the actual amount employed within the State. This statement should be filed at the time the articles are filed and each year at the time the annual license tax is paid. A number of court decisions have been rendered to the effect that a tax on the entire capital stock of such foreign corporations is not valid and that it is inequitable to collect the annual tax on the entire capital.

Numerous organizations known as Common Law Companies or Corporations are doing business in the State and enjoy many of the benefits of a corporation, yet it is

a difficult matter to control them. They do not contribute any revenue to the State in the way of filing fees or license taxes. I suggest that a law be enacted to govern such companies.

Many inquiries are made at this office as to the standing of certain corporations, the names of the officers, etc. In many cases these companies have been dissolved by an order of the court, or otherwise, but our records do not show it. I suggest that Section 1271, Compiled Laws of Utah, 1917, be amended so that, at the time of payment of the annual license tax, all corporations be required to submit a list to the Secretary of State of their respective officers and the present address of the company, to which notice of the Annual Tax can be sent. An addition should also be made to Section 7423, Compiled Laws of Utah, 1917, requiring the Clerks of District Courts to file in this office certified copies of all decrees of dissolution of corporations, so that same can be filed with the original articles.

Section 882, Compiled Laws of Utah, 1917, as amended by Session Laws of 1921, should be amended by inserting after the word "by-laws," line 5, the following: "when not otherwise specified in the agreement or by-laws," this clause having been omitted in the 1921 amendment.

Section 945, Compiled Laws of Utah, 1917, as amended by Chapter 17, Laws of Utah, 1919, should be repealed, as same cannot be fully complied with by all foreign corporations.

Each year about 700 domestic corporations are advertised as delinquent in the payment of the Annual Tax, at a cost of about \$4.00 each. A great many of the incorporators of these companies permit the Charters to be revoked by the governor for failure to pay this tax, as a means of dissolving the corporation without going to the expense of court proceedings. I am of the opinion that the law should be so amended to give the Secretary of State direct authority to seize any property that these defunct corporations may have and sell sufficient of same to cover the amount of tax, penalty, costs, etc. Corporations whose charters have been revoked should not be permitted to continue to do business under the corporate name.

COLLECTIONS

For Fiscal Years Ending November 30.

	Gen. Fees	Corporation Taxes	Motor Vehicle	Compiled Laws	Total	Total for Biennium
1919	\$50,624.41	\$115,897.27	\$ 291,296.46	\$4,244.31	\$462,062.45	
1920	44,143.55	104,248.00	366,255.79	743.56	515,390.90	
	\$94,767.96	\$220,145.27	\$ 657,552.25	\$4,987.87		\$ 977,453.35
1921	\$43,477.81	\$128,283.79	\$ 440,436.38	\$ 899.65	\$612,052.63	
1922	38,398.36	122,637.00	747,902.50	466.06	909,403.92	
	\$81,876.17	\$250,875.79	\$1,188,338.88	\$1,365.71		\$1,522,456.55

There have been issued during the past biennium:

Charters to Domestic Corporations.....	800
Amendment Certificates to Domestic Corporations...	307
Certificates to Foreign Corporations qualified.....	85
Certificates of Amendments to Foreign Corporations.	15
Charters Revoked during the Biennium.....	1,279
Charters Reinstated	194
There are now in good standing, active corporations.	4,173

There have been commissioned:

Notaries Public	1,118
Commissioners of Deeds	3

There have been approved:

Collection Agency Bonds	29
Trade Marks	81

There have been issued 845 Land Patents, comprising 193,310.65 acres.

Four Carey Act Patents, comprising 360.53 acres.

FEES COLLECTED BY MOTOR VEHICLE DEPARTMENT

December 1, 1920, to November 30, 1921.

[illegible]

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December 1, 1921, to November 30, 1922.

[illegible]

REPORT OF AUTOMOBILE INSPECTORS

For Year 1922.

Number of visits to Cities and Towns.....	188
Number of miles traveled.....	10,604
Number of violations noted and adjusted as follows:	
Cars operating with no license plates.....	554
Cars operating with one license plate.....	373
Cars operating with 1921 license plates.....	199
Cars operating with license plates issued for other cars	989
Dealers using Dealers' license plates for other than demonstrating purposes	162
Cars operating with void foreign license plates...	81
Trucks being operated on passenger car plates...	163
Cars carrying defaced license plates.....	96
Cars carrying license plates improperly attached.	139
Chauffeurs driving cars without license.....	527
Cars being operated with no lights.....	95
Cars being operated with improper lights.....	152

Through the efforts of the Motor Vehicle Inspectors, the receipts of the department were very materially increased.

RECAPITULATION OF MOTOR VEHICLE
REGISTRATION FUND

December 1, 1920—November 30, 1921.

CREDIT

Balance November 30, 1920.....	\$ 78,723.39	
Receipt No. 9850 December 7, 1920	24,822.30	
	<hr/>	\$103,545.69

DEBIT

Part payment on semi-annual interest on road bonds paid in December, 1920	\$100,000.00	
Salaries payable from fund De- cember, 1920	330.00	
Publication Motor Vehicle Di- rectory, December, 1920.....	12.60	
License plates and Chauffeur badges	260.00	
Postage, freight and express.....	109.50	
Supplies and printing	83.75	
Office equipment and repairs....	40.00	
Sundry expenses80	
	<hr/>	\$100,836.65

RECAPITULATION OF MOTOR VEHICLE REGISTRATION FUND—Continued.

December 1, 1920—November 30, 1921

CREDIT

Balance on hand January 1, 1921..	\$ 2,709.04
Receipt No. 10017, January 5, 1921	3,560.00
Payment on Paige car, receipt No. 11386, October 10, 1921...	200.06
Received from license fees, 1921..	439,653.63
Accrued interest on road bonds..	10,237.56
	<hr/>
	\$456,360.29

DEBIT

Amount set aside for payment on road bonds	\$100,000.00
Interest on road bonds, 1921.....	183,750.00
Salaries paid	13,168.65
Publication of Motor Vehicle Directory	2,200.80
Cost of license plates and chauff- eurs' badges	16,731.51
Postage, freight and express.....	3,466.70
Supplies and printing	3,002.19
Office equipment and repairs ...	1,497.50
50% of inspection fees paid to inspectors	691.50
Inspectors' expense account (in- cluding cost of two automo- biles)	5,506.56
Expense in connection with test- ing headlights	741.84
Expense in connection with sale of road bonds	799.07
Sundry expenses	242.59
Balance on hand November 30, 1921	124,561.38
	<hr/>
	\$456,360.29

RECAPITULATION OF MOTOR VEHICLE REGISTRATION FUND

December 1, 1921—November 30, 1922

CREDIT

Balance November 30, 1921.....	\$124,561.38
Credit by payment on Paige Car.	850.00
Credit by payment on Dodge Car.	598.29
Return of overpayment salary of O. A. Bailey.....	24.19
Credit Western Union Tel. Co. (telegram)36
Received from license fees, 1922.	729,455.00
	<hr/>
	\$855,489.22

DEBIT

Amount set aside for payment on road bonds	\$100,000.00
Interest on road bonds.....	325,000.00
Salaries paid	16,629.77
Publication of Motor Vehicle Directory	2,729.84
Cost of license plates and chauffeur badges	13,545.92
Postage, freight and express.....	3,290.26
Supplies and printing	2,752.78
Office equipment and repairs....	1,126.91
50% of inspection fees paid to inspectors	8,553.25
Inspectors' expense account.....	3,167.45
Sundry expenses	1,084.29
Automobile purchased	2,825.00
Balance on hand November 30, 1922	374,783.75
	<hr/>
	\$855,489.22

DETAILED STATEMENT OF EXPENDITURES OF APPROPRIATIONS

Clerical Assistance—

Balance on hand December 1, 1920...		\$2,716.23
W. J. Siddoway	\$ 320.00	
Drusilla G. Stratton	400.00	
Detta Caffrey	350.00	
Irene Brooks	400.00	
Leah Yates	290.00	
Esther Bennion	177.50	
Ruth Marshall	42.00	
C. R. Jones	500.00	
Charles Heiner	225.00	
Covered into treasury	11.73	
	<hr/>	<hr/>
	\$2,716.23	\$2,716.23

Appropriation March 31, 1921		\$15,000.00
C. R. Jones	\$ 4,000.00	
Lyle Cardall	2,110.00	
Rosa Daines	2,010.00	
Frank E. Lees	2,090.00	
Drusilla G. Stratton.....	20.00	
Leah Yates	6.67	
Irene Brooks	123.33	
Balance on hand November 30, 1922	4,640.00	
	<hr/>	<hr/>
	\$15,000.00	\$15,000.00

REPORT OF SECRETARY OF STATE

RECAPITULATION

For 1921-1922.

Secretary of State's Contingent Fund.

Balance on hand December 1st, 1920..		\$1,692.44
From the sale of blue claim forms....		40.78
Office equipment	\$ 336.38	
Office supplies	251.59	
Stationery	44.61	
Telephone and telegraph	191.21	
Transportation	127.90	
Printing and binding	653.20	
Advertised notices	60.00	
Freight and drayage	18.82	
Sundry	20.00	
Covered into treasury March 31, 1921.	29.51	
	<hr/>	<hr/>
	\$1,733.22	\$1,733.22

Appropriated by 1921 Legislature....		\$6,000.00
Office equipment	\$ 41.01	
Office supplies	157.82	
Stationery	360.35	
Postage	540.00	
Telephone and telegraph	779.95	
Traveling expense Secretary of State.	269.10	
Printing and binding	1,332.30	
Printing laws	133.25	
Premiums on bonds	47.52	
Sundry	57.50	
To balance (November 30, 1922)	2,281.20	
	<hr/>	<hr/>
	\$6,000.00	\$6,000.00

STATE OF UTAH, }
County of Salt Lake } ss.

I, H. E. Crockett, Secretary of State of the State of Utah, being first duly sworn, on oath declare and state that the above and foregoing detailed report of the manner in which appropriations for my office have been expended and showing the balances on hand, is true and correct.

H. E. CROCKETT.

Subscribed and sworn to before me this 15th day of December, 1922.

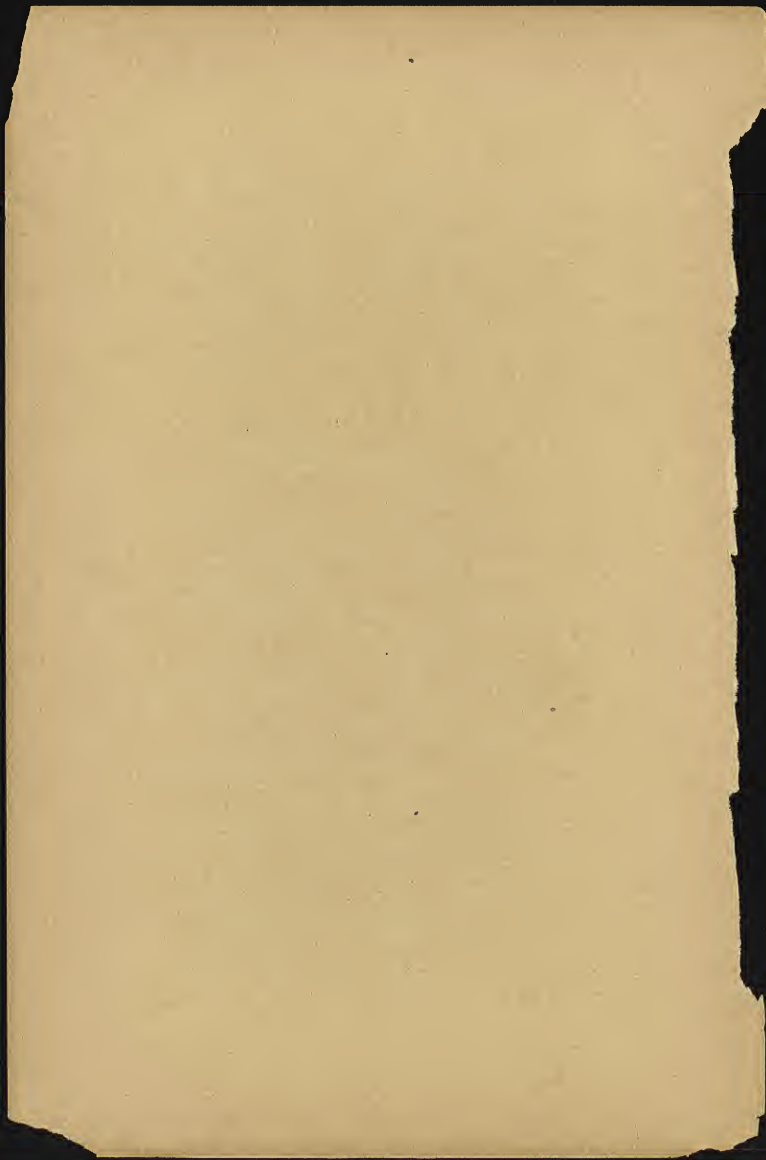
(SEAL)

C. R. JONES,
Notary Public.

Biennial Report
of the
State Board of
Examiners
of the
State of Utah

For the Biennium Ending
NOVEMBER 30, 1922

ARROW PRESS
Salt Lake City, Utah



Report of the State Board of Examiners

The Board has held its regular meetings, as required by law, and many special meetings. It has carefully examined and considered the accounts and claims against the State. When the present Board of Examiners took charge of the financial affairs of the State, the various State departments and institutions were cautioned against the expenditure of funds in excess of their appropriation, the Board taking the stand that they would not entertain requests for deficits except in cases of extreme emergency. However, it has been necessary to authorize the following deficits:

3-21-21	Capitol Building Maintenance, 1919-1920	\$ 7,797.44
4-18-21	Fourteenth Legislature, 1921	3,070.08
10- 4-21	District Attorneys' Expense	687.00
6-19-22	Purchase of Utah Reports	650.00
6-19-22	State Engineer's Revolving Fund ...	20,000.00
6-19-22	Extradition of Fugitives from Justice	5,000.00
8-22-22	General Maintenance Fund National Guard	75,000.00

CLAIMS TO BE PRESENTED TO THE FIFTEENTH LEGISLATURE

During the past biennium claims against the State, the settlement of which is not provided for by law, have been filed with this Board under the provisions of Section 2475, Compiled Laws of Utah, 1917. At a special meeting of the Board held the 27th day of November, 1922, of which notice had been duly given as required by law, these

claims were considered and passed upon by the Board as follows:

Claim No. 1. Alex Johnson, amount \$105.00, covering value of three head of cattle killed in a trench near State Highway in Skull Valley, Timpie, Utah, 1920. Not approved.

Claim No. 2. W. J. Murphy, amount \$466.12, account of injury to his nine year old son, William, who was run over by a State road truck in October, 1920, at Thistle, Utah. Approved for \$500.00 covering hospital and doctor bills.

Claim No. 3. John Holt, for \$1,400.00, covering damage by flood to bridge being constructed by him at Spanish Fork under contract with the State Road Commission, 1920. Approved for \$700.00.

Claim No. 4. Geo. F. Summerhays, for \$1,514.25, account of injuries sustained by his wife in August, 1919, when Ford car occupied by himself and family overturned on the State highway in Parley's Canyon. Referred to the Legislature with recommendation that the actual hospital and medical expenses be paid.

Claim No. 5. W. R. Hammond as proprietor of the Inter-Mountain Trading Stamp Company, \$3,304.50, for refund of said amount which was paid to the Secretary of State from 1915 to 1921 in conformity with the law taxing trading stamps, which law was declared unconstitutional early in September, 1921, by the Supreme Court. Not approved.

Claim No. 6. Charles Bengtzen, for \$1,126.94, covering services alleged to have been rendered in State Road Convict Camp in 1918. Not approved.

Claim No. 7. A. L. Earnshaw, for \$153.20, covering damages to his Studebaker automobile on account of cave-in on roadway on the west side of the Capitol Building, May 10, 1921. Approved for \$100.00.

Claim No. 8. Margaret O. Best, for \$1,392.02, for refund of inheritance tax and interest. Not approved.

Claim No. 9. A. Brown Transfer Company, for \$26.50, covering transfer services alleged to have been rendered State Fair Association in October, 1919. Not approved.

Claim No. 10. Herbert Ellissen, amount \$219.78, for refund of fifty per cent of interest paid the State from the estate of Louis Floersheim, deceased, on inheritance tax on Union Pacific stock. Approved for full amount.

Claim No. 11. Mrs. Winnie Jones, \$1,000.00, on account of injuries sustained June 20th, 1919, when stairway attached to grandstand at the State Fair Grounds collapsed. Approved for full amount.

Claim No. 12. Hyman Levy, \$15.00, for refund of fee paid for examination as registered pharmacist in July, 1922. Approved for full amount.

Claim No. 13. R. E. Dorius, \$300.00, for services rendered the State during spring of 1921 in consummating deals with various property owners west of State Capitol covering sale of their property to the State for Capitol Grounds site. Approved for full amount.

The 1921 Legislature appropriated \$200.00 to furnish Indian War medals for veterans who have been unable to secure them under former appropriations. Medals were furnished to the following veterans:

Amasa M. Lyman	Redick R. Allred
Hans Tuft	Andrew Rolph
Hans Jensen	Joseph Simkins
John P. Carlson	Joseph S. Beesley
Peter J. Marker	George Noakes
Christian Johnson	Niels Johnson
Zachariah T. Derrick	Hyrum Wilcox
Oluf C. Larsen	Richard C. Pinney
Thaddeus T. Hatch	Albert Collard
Thomas Pritchett	Seth Wareham
James Spratley	Hyrum Pratt
Edwin Tora Thurston	Benjamin S. Lott
Bendt Rasmussen	Swen O. Nielson
William H. Seely	Reuben Gurr

BOARD OF EXAMINERS APPROPRIATIONS AND
EXPENDITURES

CONTINGENT EXPENSE

Balance on hand November
30, 1920 \$ 357.48

Expended—	Warrant No.	Amount
Salt Lake Tribune Pub. Co.	178067	\$ 18.00
Salt Lake Telegram	178068	18.00
Salt Lake Tribune Pub. Co.	178478	60.00
Pembroke Co.	179135	3.96
Pembroke Co.	179896	8.13
Century Printing Co.	179897	7.75
Owl Drug Co.	179898	.50
Pembroke Co.	180365	1.50
Salt Lake Tribune	180366	30.00
Pembroke Co.	180677	3.50
Shields Stationery Co.	180678	1.89
Deseret News	180679	30.00
Pembroke Co.	181331	.85
Zellerbach Paper Co.	181332	1.85
Amount Lapsed		171.55
		<hr/>
		\$ 357.48

Amount of Appropriation,
1921 \$ 600.00

Expended—	Warrant No.	Amount
A. L. Scoville Press	186767	\$ 31.00
Western Union Tel. Co.	186768	4.26
F. W. Gardner Co.	186538	37.00
Western Union Tel. Co.	193441	1.80
A. L. Scoville Press	193898	70.00
Jennings Gottschell	198971	22.08
Utah State Nat'l. Bank	200131	5.62
Salt Lake Stamp Co.	200656	1.30
Salt Lake Stamp Co.	201836	1.30
Balance on hand Nov. 30, 1922		425.64
		<hr/>

\$ 600.00

APPROPRIATIONS AND EXPENDITURES—Continued

CLERICAL ASSISTANCE

Balance on hand November 30, 1922		\$ 200.00
Expended—	Warrant No.	Amount
Drusella Gaby	177735	\$ 50.00
Drusella Gaby	179352	50.00
Drusella Gaby	180416	50.00
Drusella G. Stratton	181646	50.00
		<hr/>
		\$ 200.00
Amount of Appropriation, 1921		\$ 1,200.00
Expended—		
Services of Sect'y. Frank E. Lees at \$50.00 per month beginning April 26, 1921	\$	960.00
Balance on hand Nov. 30, 1922		240.00
		<hr/>
		\$ 1,200.00

PRINTING AND BINDING SESSION LAWS, HOUSE AND SENATE MINUTES, GOVERNOR'S MESSAGE AND PERMANENT JOURNALS

Balance on hand November 30, 1920		\$ 4,823.32
Amount Lapsed		4,823.32
Amount of Appropriation, 1921		\$12,000.00
Expended—	Warrant No.	Amount
F. W. Gardner Co.	184239	\$ 2,951.88
Jas. H. Anderson	184651	510.00
Arrow Press	185579	664.35
Q. B. Kelly	185855	60.00
C. R. Bradford	185856	60.00
F. W. Gardner Co.	186449	3,205.28
Arrow Press	188900	2,725.90
Century Printing Co.	189402	266.40
Century Printing Co.	290063	461.55
Paragon Printing Co.	193454	63.75
Balance on hand Nov. 30, 1922		1,030.29
		<hr/>
		\$12,000.00

APPROPRIATIONS AND EXPENDITURES—Continued

PRINTING DEPARTMENTAL REPORTS AND LEGISLATIVE BILLS

Balance on hand November

30, 1920	\$15,855.05
Credit Receipt No. 10066 ...	727.82
Credit Receipt No. 10612 ...	3.00

 \$16,585.87

Expended—	Warrant No.	Amount
F. W. Gardner	178069	\$ 46.35
F. W. Gardner	178070	1,079.90
F. W. Gardner	178479	49.68
Arrow Press	182278	7.75
Amount Lapsed		15,402.19

 \$16,585.87

Amount of Appropriation,

1921

\$30,000.00

Expended—	Warrant No.	Amount
Inland Printing Co.	181333	\$ 5,000.00
Inland Printing Co.	182303	2,052.71
Inland Printing Co.	182304	928.69
Inland Printing Co.	192950	4,690.73
Arrow Press	182951	3,513.79
Western Union Tel. Co.	182824	27.00
F. W. Gardner Printing Co.	184240	431.96
Inland Printing Co.	185580	21.50
Inland Printing Co.	185581	1,534.16
Inland Printing Co.	185877	337.25
Inland Printing Co.	186776	1,482.01
State Industrial School	186777	96.23
State Industrial School	186778	424.53
Inland Printing Co.	187550	496.58
Inland Printing Co.	188285	344.40
Inland Printing Co.	188286	315.09
Inland Printing Co.	190517	119.77
State Industrial School	190627	196.93
Inland Printing Co.	191558	222.78
F. W. Gardner Co.	200141	345.75
Salt Lake Tribune	203243	30.00
Balance on hand Nov. 30,		
1922		7,388.14

 \$30,000.00

APPROPRIATIONS AND EXPENDITURES—Continued PRINTING TAXPAYERS' STATEMENTS

Amount of Appropriation,
1921 \$ 1,000.00

Expended—	Warrant No.	Amount
New Century Printing	182306	\$ 659.95
New Century Printing	192278	340.05
New Century Printing	194662	292.97

\$ 1,292.97

Amount expended over and
above appropriation, paid
out of the State Board
of Equalization Contin-
gent Fund \$ 292.97 \$ 1,292.97

PRINTING ASSESSMENT ROLLS

Amount of Appropriation,
1921 \$ 3,000.00

Expended—	Warrant No.	Amount
Kelly Co.	182305	\$ 2,779.88
Kelly Co.	194638	220.12
Kelly Co.	195699	2,187.27

\$ 5,187.27

Amount expended over and
above appropriation, paid
out of State Board of
State Board of Equaliza-
tion Fund \$ 2,187.27 \$ 5,187.27

BINDING PUBLIC DOCUMENTS

Balance on hand November
30, 1920 \$ 387.88

Expended—	Warrant No.	Amount
F. W. Gardner	177366	\$ 360.00
Amount Lapsed		27.88

\$ 387.88

Amount of Appropriation,
1921 \$ 500.00

Expended—	Warrant No.	Amount
Kelly Co.	199111	\$ 57.60
Balance on hand Nov. 30, 1922		442.40

\$ 500.00

APPROPRIATIONS AND EXPENDITURES—Continued

PURCHASE OF UTAH REPORTS

Balance on hand Nov. 30,		
1920	\$	257.56

Expended—	Warrant No.	Amount	
Callaghan & Co.	180680	\$	213.00
Callaghan & Co.	182279		44.56
			<hr/>
		\$	257.56

Amount of Appropriation,		
1921	\$	750.00

Expended—	Warrant No.	Amount	
Callaghan & Co.	182279	\$	157.25
Salt Lake Trans. Co.	184241		1.00
Salt Lake Trans. Co.	184242		1.00
Callaghan & Co.	185582		213.00
Callaghan & Co.	188901		213.00
Callaghan & Co.	190742		164.75
			<hr/>
		\$	750.00

APPROPRIATIONS AND EXPENDITURES—Continued

PURCHASE OF ADDITIONAL LAND AT STATE CAPITOL

Balance on hand Nov. 30,	
1920	\$98,706.23
Cr. Rental—Receipt No. 9859	139.00
	<hr/>
	\$98,845.23

Expended—	Warrant No.	Amount
Gustin, Gillette & Grayton	178259	\$15,000.00
Balance on hand January		
1, 1921		83,845.23
		<hr/>
		\$98,845.23

Balance on hand January	
1, 1921	\$83,845.23

Credit, Rentals—

Receipt No.	Amount	
10100	\$184.00	
10194	109.00	
10426	180.00	473.00
		<hr/>
		\$84,318.23

Expended—	Warrant No.	Amount
R. N. Young	178589	\$ 31.14
Salt Lake City Corp.	180061	1.94
Mrs. Mary G. Reynolds and		
Zion's Sav. Bank	181879	5,467.33
John S. Ostler	181878	17,671.21
F. C. Graham, Alice B. Gra-		
ham and Deseret Bldg.		
Society	181921	6,767.22
McCornick Inv. Co.	181922	11,798.35
Bertha M. Gray	181999	3,150.00
Alida F. Ross and L. E.		
Ross	182004	6,711.88
Blanch and J. J. Jackson....	182005	3,975.73
Con. Realty Company	182572	2,000.00
L. B. Kelsey, Edw. B. Wicks,		
Otto Hauerbach	182571	11,400.00
Balance on hand Nov. 30,		
1922		15,343.43
		<hr/>
		\$84,318.23

CAPITOL MAINTENANCE

During the past two years repairs and improvements have been made to the lighting of the grounds surrounding the Capitol. There has also been installed, by the engineer, additional lights on the exterior and dome of the building. During the summer months the building and grounds have been lighted until midnight, which has been the source of much favorable comment from residents of the State and the many tourists who visit here.

The lawn to the east of the building has been enlarged and the barren hillside made into a garden of lawn and flowers.

The exhibits on the first floor, portraying some of the resources of the State, have been enlarged and renewed and many others are being placed, making a most creditable showing.

The heating plant has been changed from high pressure to low, making a saving in the fuel consumption.

The interior of the building has never been cleaned throughout, since its erection, eight years ago. As a consequence the walls are badly soiled and should be thoroughly cleaned.

Balance on hand December 1, 1920.	\$ 3,106.26
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Expenditures to March 30, 1921—	
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Salaries, Fuel, Insurance, Building, Supplies, etc.	\$20,903.70
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Total deficit March 30, 1921.....	17,797.44
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<u>\$20,903.70</u>	<u>\$20,903.70</u>
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Appropriated April 1, 1921.....	\$80,000.00
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Credits, Rents, Sale of Waste, etc...	5,940.20
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Total expenditures, April 1, 1921, to November 30, 1922—	
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Salaries	\$59,019.73
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Office	36.43
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Fuel	4,845.59
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Power	770.34
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Shop	41.68
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Auto	331.85
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Insurance	4,532.67
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Telephone	181.14
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Furniture	23.86
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Miscellaneous	827.21
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Garden and Lawn	1,666.65
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Building supplies	4,835.36
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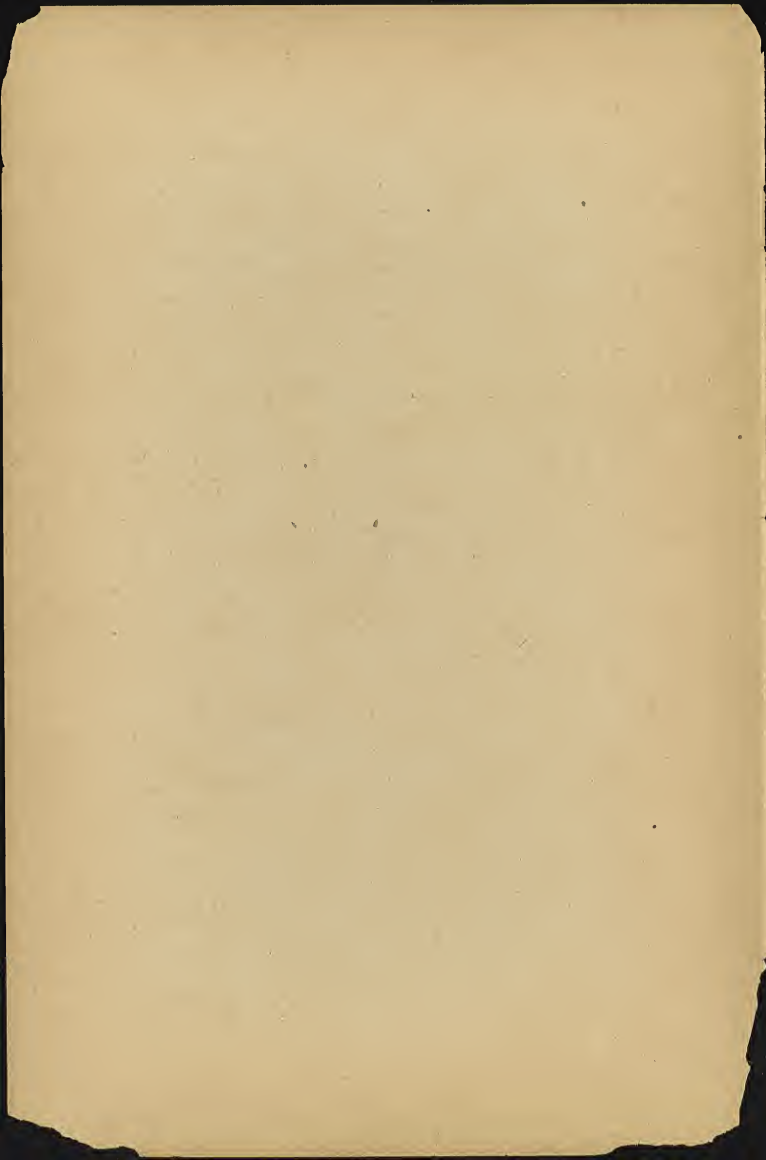
Balance on hand Nov. 30, 1922....	8,827.48
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<u>\$85,940.00</u>

Report
of the
State Board of
Loan Commissioners
of the
State of Utah

FOR THE FISCAL YEARS, 1921-1922

ARROW PRESS
Salt Lake City, Utah



Report

The Legislature of 1921 authorized the issuance and sale of State road bonds to the amount of \$1,000,000.00 and General Fund deficit bonds in the amount of \$500,000.00, said bonds to bear interest at a rate to be fixed by Board of Loan Commissioners not exceeding five and one-half per cent per annum; interest payable semi-annually on the first day of January and July of each year; said bonds to run not longer than twenty years, and providing for a redemption fund of \$62,500.00 per annum for the road bonds, and \$31,250.00 per annum for general fund bonds, beginning in 1925, said amounts to be held and placed by the Treasurer in a fund to be known as the redemption fund for the redemption of said bonds. Interest and redemption fund for road bonds to be paid from the motor vehicle registration fund as provided by Section 3973, Compiled Laws of Utah, 1917, and interest and redemption fund for general fund deficit bonds to be paid from the general fund of the State.

The Board of Loan Commissioners were charged with the issuing and sale of negotiable coupon bonds of the State and covering proceeds into the State treasury to be appropriated and used exclusively for the construction, maintenance and repair of permanent State roads, building bridges and paying deficits incurred by the State during the 1919-1920 biennium. The bonds issued were of a denomination of \$1,000.00 each, dated April 1, 1921, due and payable on the first day of April, A. D. 1941, without option of prior payment, with interest thereon at the rate of five and one-half per cent per annum from their date until paid, payable semi-annually on the first day of January and July in each year, and the coupons representing the interest thereon were attached to said bonds; both principal and interest to be payable at the First National Bank in New York City.

The joint bid of Palmer Bond and Mortgage Company, William R. Compton Company, National City Company and

E. H. Rollins & Sons being the highest and best bids received for the purchase of said bonds, their bid was accepted and the bonds were sold to them for the sum of \$1,500,000.00 and accrued interest from date of bonds to date of delivery, and a premium of \$15,750.00, or \$101.05 per hundred.

The cost of printing and sale of these bonds was as follows:

Printing	\$ 715.00
Publishing notice of sale	110.50
Bond Register for State Auditor.....	60.00
Cancelled Bond Record Book for State Treasurer..	54.00
Expense delivering bonds to National City Bank, New York	356.11
	<hr/>
	\$1,295.61

Two-thirds of this expense was charged against motor vehicle registration fund and one-third against the general fund.

FLOATING INDEBTEDNESS

The floating debt November 30th, 1920, was \$1,000,000.00. Of this amount notes aggregating \$300,000.00 due December 1st, 1920, were paid on that date, and the remaining \$700,000.00 in notes were paid December 31st, 1920. However, on December 31st, 1920, a loan of \$400,000.00 was made and this amount was carried over to the present administration.

During the past biennium the Board has made loans for the General Fund as same have become necessary and the loans have been paid promptly as the revenues have permitted. At this date, there is outstanding for the use of the General Fund, notes of the State aggregating \$645,000.00, of which \$100,000.00 will be paid within the next ten days, and \$500,000.00 is due and will be paid December 31st, 1922. The \$45,000.00 which will be outstanding on the first of next year represents a loan from the Mormon

Battalion Monument Commission, due and payable on or before April 1st, 1923.

Respectfully submitted,

CHAS. R. MABEY

H. E. CROCKETT,

HARVEY H. CLUFF,

State Board of Loan Commissioners.

